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CO-OP MINING COMPANY

53 WEST ANGELO
SALT LAKE CITY, UTAH 84115
Phone: (801) 467-4003

RECEIVED

JUN 11 1985

DIVISION OF OIL
GAS & MINING

June 11, 1985

Division of Oil, Gas, & Mining
Attn: John Whitehead
355 West North Temple
3 Triad Center
Salt Lake City, Utah

Dear Mr. Whitehead:

This letter is to confirm our understanding that Co-op Mining agrees to the bonding calculations and revisions made by the Division Of Oil, Gas, & Mining, as follows:

Torch	4 hrs. @ 6.40/hr.	\$ 25.60
D-7 Crawler	4 hrs. @ 182.40/hr.	729.60
Lowboy Tr & Tr.	5½ hrs. @ 93.30/hr.	513.15
10 yr. dump	6 hrs. @ 79.30/hr.	475.80
580 Crane	2 hrs. @ 113.20/hr.	226.40
950 B loader	4 hrs. @ 142.45/hr.	569.80
(all equip with operator)		
Labor	48 hrs. @ 29.25/hr.	<u>1404.00</u>
		<u>\$3944.35</u>

The above bonding calculations are for the "Truck Loadout" & Stacking facility" referred to in the Division letter to Mr. Coonrod dated June 4, 1985.

Respectfully yours,

Elden Kingston

Co-op Mining Company
Elden Kingston

EK/jl